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Thailand

Grain and Feed

Weekly Rice Price Update

2003

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Report Highlights:

Export prices increased slightly due to tight available supplies and appreciation of the Baht currency.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Price (Week Ending Aug 25):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	540	510	575	559	555	520	540	543	519
WR 100 B	199	204	202	202	205	199	197	201	199
PB 5%	198	201	199	201	205	200	198	200	199
WR 5%	194	199	196	196	201	193	191	196	194
WR 10%	191	194	193	193	198	190	185	192	189
WR 15%	187	189	186	186	195	186	179	187	184
WR 25%	182	182	183	177	182	175	173	179	178
WR 35%	179	177	181	174	178	172	167	175	175
A 1 SUP	153	156	152	154	157	151	150	153	151
A 1 SPEC	151	153	151	153	155	NQ	149	152	150
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice increased slightly due to tight available supplies and the appreciation of the Thai Baht. Fragrant rice prices increased significantly as local traders are reportedly speculating in the market during the end of the season. Meanwhile, prices of parboiled rice and white rice firmed, following aggressive shipments of rice for the coming Muslim Ramadan season during October 25 – November 24, 2003. Also, trade sources reported that the Baht continued to strengthen to almost 41 Baht/US\$. However, the Baht's appreciation seemed not to affect Thai rice competitiveness because Vietnamese and Indian rice prices firmed as well.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
JUL 13	119,454	101,203	2,317	3,339
JUL 20	119,132	109,218	2,436	3,419
JUL 27	104,362	110,015	2,541	3,492
AUG 3	144,495	121,861	2,685	3,559
AUG 10	131,191	124,795	2,816	3,624
AUG 17	110,639	122,672	2,927	3,696
AUG 24	137,758	131,021	3,065	3,799

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports for Aug 18-24, 2003 totaled 137,758 tons, up 27,119 tons from the previous week's total and up 6,737 tons from the four week moving average of 131,021 tons. Exports during Jan 1- Aug 24, 2003, totaled 3,064,729 tons, compared with 3,798,703 tons (including fragrant rice) during the same period in 2002.

According to the Department of Internal Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan 1 – Aug 18, 2003, amounted to 4,354,371 tons, up 3.0 percent from 4,227,515 tons for the same period in 2002.

Weekly Rice Sales

Private registered rice export sales for the period of Aug 4-8, Aug 11-15, and Aug 18-22, 2003 are as follows:

Movement (MT)	Aug 4-8	Aug 11-15	Aug 18-22
weekly sales	124,175	131,733	122,560
4 week sum	464,396	557,242	476,706
4 week mov avg.	116,099	139,311	119,177
Total weekly sales	3,092,508	3,224,301	3,346,861

End of Report.